



## Obama: Trade deals best avenue to US job creation

By Vicki Needham - 03/12/13 02:13 PM ET

President Obama said Tuesday that forging new trade deals should serve as a catalyst to job creation and broader economic growth in the United States.

At a meeting of the President's Export Council, Obama said that many of the jobs generated during the nation's economic recovery have been driven by growing exports amid a goal to double them by 2015.

One of the best ways to maintain that growth "is making sure that we get in place strong trade deals."

He argued that getting all sizes of U.S. businesses more access to these markets can "make a huge difference in terms of our long-term prospects."

After moving forward with three long-delayed trade deals — South Korea, Panama and Colombia — in 2011 the administration has "now been moving aggressively on the Trans-Pacific Partnership (TPP)," which Obama says can further help U.S. companies and workers "because it sets a bar that ensures that trade is fair and free."

The U.S. and 10 other countries are wrapping up the 16th round of TPP negotiations in Singapore with an aim to complete a deal by the end of the year.

"For those of us who abide by high labor standards and high environmental standards, obviously being able to lock in those kinds of high standards in the fastest-growing region of the world and the most populous region of the world can yield enormous benefits and help to generate billions of dollars in trade and millions of jobs," Obama said.

He also said he is "modestly optimistic" that a trade deal between the U.S. and the European Union, with talks expected to start in June, can be completed and will further help grow U.S. exports.

But it has taken some time to get to this point, where the U.S. and 27 nations of the EU are ready to tackle a trade pact.

"What I think has changed is the recognition throughout Europe that it is hard for them to figure out a recipe for growth at this point, in part because of the austerity measures that have been put in place throughout the eurozone, in the absence of a more aggressive trade component," he said.

"So I think they are hungrier for a deal than they have been in the past."

Difficulties in the past included coordinating among so many countries, especially with agricultural issues.

"So we've narrowed down the issues. I think it will still be a heavy slog," Obama said.

"There's no guarantee that in the end some of the countries that have been hard cases in the past won't block it again, but I think that you're going to see more pressure from more countries on the other side of the Atlantic to get this done than we've seen in the past."

Source:

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